



RUSH TO BUY BONDS

Glut of the Money Market Has Forced Investors

TO INVESTING GILT EDGED PAPER

General Market for All Kinds of Stocks Was Firm--Wheat Closed a Point Higher.

New York, Nov. 24.—Money on call has been easy, ranging from 1 $\frac{1}{2}$ % per cent; last loan at 1 $\frac{1}{2}$ percent, and closing offered at 1 $\frac{1}{2}$ percent.

Prime mercantile paper 4 $\frac{1}{2}$ % to 5% per cent.

Bair silver, 70. Mexican dollars, 56%.

Sterling exchange weaker, with actual business in bankers' bills at \$1.33 $\frac{1}{2}$ to 4.83% for sixty days and \$1.80 $\frac{1}{2}$ to 4.83% for demand.

Post office rates, \$1.33 $\frac{1}{2}$ to 4.83%; commercial bills, 1.82% to 4.82%; for sixty days and 4.84% to 4.84% for demand.

Government bonds steady; state bonds dull; railroad bonds strong.

Silver at the stock exchange was neglected.

The glut of money, the demand for first class railway bonds, a reduction in sterling exchange and purchases of stocks for London account produced a better condition of affairs at the stock exchange today. Already investors are putting their surplus funds into gilt edged bonds. As this supply is limited, buyers are forced to pick up the second grade of mortgages, which are reasonably sure of paying their interest charges.

By and by, it is expected by the bulls, that this demand will make itself felt in the stock market. As a rule stocks sold higher. The general market was strong from start to finish. Western Union moved up to 90% and this stock was strengthened by an unfounded report that the company had obtained control of the Postal Telegraph company. Reading was in better demand on rumors that the statement of October was not final. On the stock market the old and the new reports reported a loss of \$65,160 for the third week, but this did not have the slightest effect on the market. The improvement for the day ranged from 1 to 2 per cent, and was most pronounced in Manhattan, General Electric, the grangers, the coal dealers, Western Union and the Vanderbilt lines. The total transactions were 251,562 shares.

New York Produce

New York, Nov. 24.—Flour—Market quiet, steady; winter wheat, low grades, \$2.00 to 2.45; do, fair to fancy, \$2.45 to \$2.75; oats, 2.40 to 2.65.

Wheat—Spot market, firm; quiet; options, 20 points up; cash, 20 to 40 cents above as follows: the 1st and 2nd months, 40 cents with business in; 3rd and 4th months, 45 cents; May and December, most active.

January, 68cts; February, 69cts; March, 70cts; April, 71cts; December, 66cts.

Wheat—Spot dull; firm; options declined 40 cents; November, 68cts; December, 64cts; January, 64cts; May, 66cts.

Oats—Spot quiet; firm; options moderately active, firm; November, 31cts; December, 34cts; January, 35cts; May, 35cts.

Lard—Quiet; western steam closed at \$0.90; city at \$0.80.

Cotton—Quiet; steady; mops, \$13.50 to 16.50; coarse—dull; steady; state large, 96 to 116cts.

Cotton—Options opened steady unchanged to 10 points up; closed steady, unchanged to 15 points up. November, \$16.70 to 16.80; January, \$16.70 to 16.15; February, \$16.90 to 16.95; March, \$15.75; May, \$15.40; July, \$16.10; October, \$16.10; December, 66cts.

Cotton—Dull; steady; mops, \$13.50 to 16.50.

Cotton—Dull; steady